Amendments to the Specification:

Please add the following paragraph beginning at page 1, line 1:

CROSS-REFERENCES TO RELATED APPLICATIONS

This application is a §371 National Phase Entry Application of PCT/KR2004/002943, filed November 13, 2004, which claims the benefit of Korean Patent Application No. 10-2003-0080299, filed November 13, 2003.

Please replace the paragraph (or section) beginning at page 9, line 5, with the following redlined paragraph (or section):

Fig. 1 shows the results of Western blotting of immunoglobulin Fc fragment expressed in *E. coli* transformants. In Fig. 1, lanes 1, 2 and 3 show products expressed in HM10927, HM10932 and HM10936, respectively, and lane 4 shows Fc generated by papain treatment of immunoglobulins produced in animal cells;

Please replace the paragraph (or section) beginning at page 9, line 8, with the following redlined paragraph (or section):

Fig. 2 shows the results of non-reduced and reduced SDS-PAGE of dimeric immunoglobulin Fc fragments expressed in *E.coli* transformants. In Fig. 2, the A region shows proteins separated on a non-reduced SDS-PAGE gel, and the B region shows proteins on a reduced SDS-PAGE gel. Lane M indicates a prestained low-range standard protein marker (Bio-Rad), and lanes 1 to 4 of A and B regions indicate protein samples for immunoglobulin constant regions produced by *E. coli* transformants, HM10927, HM10928, HM10929 and HM10932 respectively;

Please replace the paragraph (or section) beginning at page 9, line 11, with the following redlined paragraph (or section):

Fig. 3 shows the results of non-reduced and reduced SDS-PAGE of monomeric immunoglobulin Fc fragments expressed in *E.coli* transformants. In Fig. 3, the A region shows proteins separated on a non-reduced SDS-PAGE gel, and the B region shows proteins on a reduced SDS-PAGE gel. Lane M indicates the standard protein marker, and lanes 1 and 2 of A

and B regions indicate protein samples for immunoglobulin constant regions produced by *E. coli* transformants, HM10930 and HM10934, respectively;

Please replace the paragraph (or section) beginning at page 9, line 17, with the following redlined paragraph (or section):

Fig. 5 is a graph showing the results of pharmacokinetic analysis of a native EPO, Aranesp and an EPO-PEG-*E. coli*-derived Fc conjugate. The native EPO prepared in the <5-1> of Example 5, Aranesp (Amgen) having greater silaic acid content to increase the half life, and the EPO-PEG-Fc conjugate (test group) prepared in the <5-3> of Example 5 were subcutaneously injected at a dose of 100μg/kg to five SD rats per group.